



The S-Network Global E-Commerce Index

ECOMX

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Index Objective

The S-Network Global E-Commerce Index (ECOMX) is an index of stocks listed on major global recognized exchanges that are Principally Engaged in the global E-Commerce industry, including the Online Retail/Marketplace and E-commerce Supporting Infrastructure Business Segments. The index includes companies that operate online stores, the companies that help potential customers find online stores, and the companies that enable e-commerce business activities, from payment processing to delivery to the consumer's front door. The index is equal weighted.

Highlights

ECOMX comprises four Business Segments:

- Content Navigation — revenue from advertisers paying to use the search results, social media feeds, email systems, banner ad slots, etc. as vehicles for their ads, and/or paying for the activity/profile data on consumers to efficiently target their ads. These websites primarily organize/help to navigate content produced by others (whether users or advertisers) rather than producing their own content.
- Online Retail — similar to a brick-and-mortar retail store, but online; apart from drop-shipping models, inventories are either created by the retailer (i.e., store-brand goods/services) or bought from brands at wholesale prices so profits are captured by the online retailer, and the online retailer is the one deciding the final price quoted to the consumer.
- Online Marketplace — offer brands/sellers a digital location or platform to list their products and services. These marketplaces offer a lower cost of entry to sellers seeking to engage in the e-commerce space through the platform's offerings, especially technical and customer support, in exchange for a cut of the profits.
- E-commerce Infrastructure — logistics and fulfillment for online orders; financial and other technology, services and/or infrastructure required for e-commerce business activities.

Dates

Snapshot Dates: The last business day of the month preceding the reconstitution month.

Rebalance Dates: - Rebalanced quarterly on the trade date following the 3rd Friday of the first month in the calendar quarter.

Reconstitution Dates: Reconstituted on the Rebalance Date.

Weight Dates: The day prior to the second Friday of the rebalancing month.

Supporting Documents

This methodology is meant to be read in conjunction with supporting documents providing greater detail with respect to the policies, procedures and calculations described herein.

The list of the main supplemental documents for this methodology can be found in the Methodologies and Governance tabs on the [Index Resources](#) page as follows:

Supporting Documents
Index Maintenance Policy
Index Governance

Index Policies
Methodology Policies
Glossary
Index Change and Consultation Policy

Index Construction

Universe

To be eligible for inclusion in ECOMX, a company must be listed on a major recognized stock exchange, be a constituent of the S-Network Global 5500 Index, and be considered Principally Engaged (companies deriving greater than or equal to 50% of their revenue from one or the combination of any of the Business Segments). Certain companies that are not principally engaged, but that derive significant revenues from businesses in one or more of the Business Segments may be included in the index, provided:

1. such revenues represent more than 20% of the company's total revenues and such revenues are independently reported in the company's financial reports,
2. applicable revenues are likely to have a material impact on the company's overall share price performance, or
3. the company's applicable business is likely to have a significant impact on the sector as a whole.

Selection

The stock must meet all the following eligibility criteria:

- The minimum market capitalization value for each stock shall be 100 million USD.
- The minimum float-adjusted market capitalization value for each stock shall be 20 million USD.
- The minimum free float factor shall be 20%.
- The minimum average daily trading value for the previous three months shall be 5 million USD.

The top 15 eligible stocks by full market capitalization in each Business Segment shall be selected for inclusion in the ECOMX Index. All new additions must be Principally Engaged. A company exposed to multiple Business Segments will be classified as the segment of highest exposure by revenue.

Weighting

Constituents are equal weighted.

Rebalancing and Reconstitution

The index is rebalanced on the "Rebalance Date" and additionally reconstituted on the "Reconstitution Date".

Data used for reconstitutions are as of the "Snapshot Date".

Share weights for the rebalanced Indexes are computed as of the "Weight Dates".

Changes to the Indexes related to the rebalances/reconstitutions are as of the "Rebalance Date".

Index Maintenance

Please refer to the Index Maintenance Policy document for information on Corporate Actions, Data Sourcing, Pricing, Financial distress, Index Dissemination, and Data Correction Policy.

Corporate Actions:

Please refer to the Index Maintenance Policy document for information on Corporate Action processing.

Index Calculation

Please refer to the Index Maintenance Policy document for information on index calculations.

Index Governance

The index is governed and managed by a VettaFi Index Committee for the purpose of meeting the goals of the index. For more information, please refer to the Index Governance document.

Index Policies

Please refer to the Index Policies document for information regarding Announcements, Holiday Schedules, Unexpected Exchange Closures, and Recalculation Policy.

Index Information

Index	Price Index	Base Date	Base Value	Total Return Index	Base Date	Base Value
S-Network Global E-Commerce Index	ECOMX	01/19/18	1000	ECOMXT	01/19/18	1000

Methodology Updates and Changes

Date	Version	Previous	New
Aug 2025	1.0.0	July 2022	Methodology converted to new VettaFi format

Contact Information

For any questions regarding an index, please contact:

Disclaimer

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